

Honey Creek Resort State Park
December 2014

Operations Summary:

December room revenue was once again ahead of last year but slightly under budget. Midweek nights are traditionally quiet this time of year and the majority of our business was on Saturdays and during the Holiday period. Lodge revenue was under budget by \$7,114 and was \$2,479 more than last year. Cottage revenue was \$144 under budget and \$7,509 more than December 2013. The total number of occupied units was 167 less than budgeted and 58 less than last year. The average daily rate in the lodge was \$5.72 more than budgeted and \$8.83 more than last year. The average rate in the cottages was \$14.51 more than budgeted and \$17.31 more than December 2013.

Our reservationist and sales department booked 1,071 reservations equating to 1,682 room nights and \$226,987 in revenue. Currently there are 18,604 room nights consumed and on the books for the fiscal year beginning July 1st, accounting for more than \$2,600,000 in room revenue.

Total food and beverage revenue was \$32,401 less than budgeted but \$17,622 more than December 2013. Grille revenue was \$20,639 less than budgeted and \$4,014 less than last year. Total banquet revenue which includes food, beverage and other revenue was \$49,237 compared to a budget of \$60,999 and \$27,601 in December 2013.

The Golf Department revenue was \$5,892 more than budgeted and \$4,076 more than December 2013. Department income for the month was \$6,441 more than budget and \$6,376 more than December 2013.

Overall, total monthly revenue fell short of budget by \$33,949. For the fiscal year-to-date revenue is short of budget by \$183,064.

Net operating income for the month and fiscal year-to-date is -\$108,450 and \$527,305 respectfully. For the fiscal year-to-date, net operating income is \$157,921 better than budget.

There were no extraordinary expenses during the month.

January room revenue is expected to be under budget by 2.0%. February and March are on a pace to fall slightly short of budgeted revenue.

STR Report	December 2014		Year-to-Date (calendar)		Last 12 Months	
Occupancy	Statistic	Chg. LY	Statistic	Chg. LY	Statistic	Chg. LY
HCR	30.1%	-2.7%	48.2%	0.6%	48.2%	0.6%
Comp Set	25.4%	16.1%	42.1%	3.6%	42.1%	3.6%
Index	118.5%	-16.1%	114.5%	-2.9%	114.5%	-2.9%
ADR						
HCR	\$119.17	9.6%	\$140.24	6.3%	\$140.24	6.3%
Comp Set	\$107.72	-3.0%	\$128.20	2.7%	\$128.20	2.7%
Index	110.6%	13.1%	109.4%	3.5%	109.4%	3.5%
RevPar						
HCR	\$35.90	6.7%	\$67.62	6.9%	\$67.62	6.9%
Comp Set	\$27.38	12.5%	\$53.98	6.4%	\$53.98	6.4%
Index	131.1%	-5.2%	125.3%	0.4%	125.3%	0.4%

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Financial Performance

For the Six Months Ending December 31, 2014

Summary Income Statement

	Month				Year to Date			
	Actual	%	Budget	%	Actual	%	Budget	%
			Variance	% Change			Variance	% Change
Revenue								
\$ 149,712	51%	\$ 156,970	\$ (7,258)	-5%	\$ 1,896,237	54%	\$ 1,951,407	53%
\$ 104,057	36%	\$ 136,458	\$ (32,401)	-24%	\$ 1,034,663	30%	\$ 1,101,652	30%
\$ 10,671	4%	\$ 8,288	\$ 2,383	29%	\$ 51,429	1%	\$ 52,431	1%
\$ 19,266	7%	\$ 13,374	\$ 5,892	44%	\$ 350,472	10%	\$ 406,820	11%
\$ 1,644	1%	\$ 4,121	\$ (2,477)	-60%	\$ 28,952	21%	\$ 40,682	31%
\$ 6,646	2%	\$ 6,734	\$ (88)	-1%	\$ 138,191	4%	\$ 130,016	4%
\$ 291,996	100%	\$ 325,945	\$ (33,949)	-10%	\$ 3,499,944	100%	\$ 3,683,008	100%
\$ 103,660	36%	\$ 109,326	\$ (5,666)	-5%	\$ 1,811,997	52%	\$ 1,774,432	48%
\$ (61,190)	-21%	\$ (85,616)	\$ 24,426	-29%	\$ 806,483	23%	\$ 647,348	18%
\$ (108,450)	-37%	\$ (132,155)	\$ 23,705	-18%	\$ 527,305	15%	\$ 369,384	10%
Operating Metrics								
29.0%		33.5%	-4.5%	-13%	52.5%		55.4%	-5%
31.6%		34.1%	-2.5%	-7%	51.9%		57.7%	-10%
1,218		1,385	-167	-12%	12,812		13,674	-6%
\$98.22		\$92.50	\$5.72	6%	\$113.01		\$109.17	4%
\$201.79		\$187.28	\$14.51	8%	\$275.11		\$260.26	6%
\$28.49		\$30.95	-\$2.46	-8%	\$59.30		\$60.47	-2%
\$63.70		\$63.86	-\$0.16	0%	\$142.79		\$150.18	-5%
\$35.90		\$37.88	-\$1.98	-5%	\$76.88		\$79.36	-3%

Rathbun Lakeshore Grille

4,487		5,792	-1,305	-23%	44,661		44,715	0%
\$10.51		\$10.88	-\$0.37	-3%	\$9.71		\$10.69	-9%
2,002		2,997	-995	-33%	24,790		28,651	-13%
\$17.27		\$14.25	\$3.02	21%	\$13.11		\$12.45	5%
27		43	-16	0%	7,148		7,608	-6%
\$385.78		\$160.93	\$224.85	0%	\$30.54		\$34.64	-12%